



Safety • Quality • Reliability

January 12, 2021

To,
The Executive Director
Listing Department
National Stock Exchange of India Limited
Mumbai : 400001
Trading Symbol: "SOLARINDS"

To,
The Executive Director
Listing Department
BSE Limited
Mumbai: 400001
Scrip Code: 532725

Sub: Quarterly Compliance Report on Corporate Governance for the Quarter ended on December 31, 2020.

Ref: In terms of Regulation 27(2) (a) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

Dear Sir,


With reference to above, Please find enclosed herewith, the Quarterly Compliance Report on Corporate Governance of Solar Industries India Limited for the quarter ended on December 31, 2020.

This is for your information and records.

Thanking you.

Yours Truly

For Solar Industries India Limited


Khushboo Pasari
Company Secretary &
Compliance Officer



Solar Industries India Limited

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CORPORATE GOVERNANCE REPORT1. Name of the Listed Entity M/s Solar Industries India Limited2. Quarter ending December 31, 2020 of Financial Year 2020-2021

I. Composition of Board of Directors

| Title (Mr. / Ms) | Name of the Director | PAN ^S | DIN | Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee) ² | Date of Birth | Initial Date of Appointment [^] | Date of Re-Appointment | Date of cessation | Whether Special Resolution passed [Refer Reg. 17(1A) of Listing Regulation] | Date of Passing special resolutions | Tenure* | No. of Directorship in Listed Entities including this Listed Entity (Refer Regulation 17A of Listing Regulations) | No. of Independent Director in Listed entities including this listed entity Regulation 17A(1) | No. of Memberships in Audit/ Stakeholder Committee (s) including this Listed Entity (Refer Regulation 26(1) of Listing Regulations) | No. of post of Chairperson in Audit/ Stakeholder Committee held in Listed Entities including this listed entity (Refer Regulation 26(1) of Listing Regulations) |
|------------------|----------------------|------------------|----------|---|---------------|--|------------------------|-------------------|---|-------------------------------------|---------|---|---|---|---|
| Mr. | Satyanarayan Nuwal | AAUPN0199B | 00713547 | Chairman-Executive Director | 25-07-1952 | 24-02-1995 | 01-07-2016 | - | N.A. | N.A. | N.A. | 01 | 0 | 00 | 00 |
| Mr. | Manish Nuwal | AAZPN3399J | 00164388 | Managing Director- CEO | 12-03-1974 | 25-10-2008 | 01-07-2016 | - | N.A. | N.A. | N.A. | 01 | 0 | 03 | 00 |
| Mr. | Anil Kumar Jain | ADKPJ4921A | 03532932 | Executive Director | 21-11-1951 | 25-05-2015 | 16-09-2020 | - | N.A. | N.A. | N.A. | 01 | 0 | 01 | 00 |
| Mr. | Suresh Menon | ADJPM4726D | 07104090 | Executive Director | 15-11-1960 | 11-05-2018 | | - | N.A. | N.A. | N.A. | 01 | 0 | 00 | 00 |



I. Composition of Board of Directors

| Title (Mr. / Ms) | Name of the Director | PAN [§] | DIN | Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee) [¶] | Date of Birth | Initial Date of Appointment [^] | Date of Re-Appointment | Date of cessation | Whether Special Resolution passed [Refer Reg. 17(1A) of Listing Regulation] | Date of Passing special resolutions | Tenure* | No. of Directorship in Listed Entities including this Listed Entity (Refer Regulation 17A of Listing Regulations) | No. of Independent Director in Listed entities including this listed entity Regulation 17A(1) | No. of Memberships in Audit/ Stakeholder Committee (s) including this Listed Entity (Refer Regulation 26(1) of Listing Regulations) [®] | No. of post of Chairperson in Audit/ Stakeholder Committee held in Listed Entities including this listed entity (Refer Regulation 26(1) of Listing Regulations) [®] |
|------------------|-----------------------------|------------------|----------|---|---------------|--|------------------------|-------------------|---|-------------------------------------|-------------|---|---|--|--|
| Mr. | Dilip Patel | AACPP8236D | 00013150 | Non-Executive-Independent Director | 20-10-1947 | 01-04-2014 | 01-04-2019 | - | N.A. | N.A. | 81 Months | 02 | 02 | 06 | 05 |
| Mr. | Ajai Nigam | ACIPN8290R | 02820173 | Non-Executive-Independent Director | 29-08-1949 | 01-04-2014 | 01-04-2019 | - | N.A. | N.A. | 81 Months | 01 | 01 | 01 | 00 |
| Mr. | Amrendra Prasad Verma | AANPV8215D | 00236108 | Non-Executive-Independent Director | 29-12-1952 | 01-04-2014 | 01-04-2019 | - | N.A. | N.A. | 81 Months | 03 | 03 | 06 | 03 |
| Mr. | Sunil Srivastav | AMOPS9996H | 00237561 | Non-Executive-Independent Director | 21-03-1958 | 11-02-2020 | | - | N.A. | N.A. | 10.5 Months | 05 | 05 | 03 | 02 |
| Mrs. | Sujitha Karnad [*] | ABIPK0306L | 07787485 | Non - Executive Independent Director | 14-10-1961 | 15-12-2020 | | - | N.A. | N.A. | 0.5 month | 01 | 01 | 00 | 00 |

Whether Regular Chairperson Appointed : Yes

Whether Chairperson is related to MD or CEO: Yes

Note:
[§]PAN number of any director would not be displayed on the website of Stock Exchange
[¶]Category of directors means executive /non-executive /independent /nominee. If a director fits into more than one category, write all categories separating them with hyphen.
^{*}To be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of Directors of the listed entity in continuity without any cooling off period i.e. the Tenure has been considered from the Initial Date of Appointment upto 31st December, 2020.
[^]The Initial date of Appointment has been considered from 1st April, 2014 for the Independent Directors in compliance with the Companies Act, 2013.
^{*}Smt. Sujitha Karnad has been appointed as an Additional Director (Non - Executive Independent Director) w.e.f. 15.12.2020.
[®]The number of posts of Chairperson /members in Audit and Stakeholder Committee includes the post of Chairperson/membership in listed as well as unlisted Public Companies as per Regulation 26(1) of Listing Regulations.



| II. Composition of Committee | | | | | |
|--|---------------------------------------|------------------------------|--|---------------------|-------------------|
| Name of Committee | Whether Regular Chairperson Appointed | Name of Committee Members | Category (Chairperson / Executive/ Non-Executive/ Independent/Nominee/Member) ⁶ | Date of appointment | Date of Cessation |
| 1. Audit Committee | Yes | 1. Mr. Dilip Patel | Chairman - Non Executive- Independent Director | 29-10-2018 | - |
| | | 2. Mr. Ajai Nigam | Member- Non -Executive -Independent Director | 14-11-2017 | - |
| | | 3. Mr. Amrendra Prasad Verma | Member- Non -Executive- Independent Director | 28-05-2015 | - |
| | | 4. Mr. Manish Nuwal | Member- Executive - Managing Director -CEO | 21-01-2009 | - |
| 2. Nomination and Remuneration Committee | Yes | 1. Mr. Amrendra Prasad Verma | Chairman - Non Executive -Independent Director | 09-05-2019 | - |
| | | 2. Mr. Dilip Patel | Member- Non -Executive- Independent Director | 16-03-2009 | - |
| | | 3. Mr. Ajai Nigam | Member- Non -Executive -Independent Director | 28-05-2015 | - |
| 3. Stakeholders Relationship Committee | Yes | 1. Mr. Amrendra Prasad Verma | Chairman - Non Executive- Independent Director | 30-07-2018 | - |
| | | 2. Mr. Manish Nuwal | Member- Managing Director -CEO | 11-05-2018 | - |
| | | 3. Mr. Anil Kumar Jain | Member- Executive Director | 11-05-2018 | - |
| 4. Risk Management Committee | Yes | 1. Mr. Manish Nuwal | Chairman - Managing Director - CEO | 30-03-2019 | - |
| | | 2. Mr. Anil Kumar Jain | Member- Executive Director | 30-03-2019 | - |
| | | 3. Mr. Suresh Menon | Member- Executive Director | 30-03-2019 | - |
| | | 4. Mr. Dilip Patel | Member- Non -Executive -Independent Director | 30-03-2019 | - |
| | | 5. Mr. Amrendra Prasad Verma | Member- Non -Executive- Independent Director | 30-03-2019 | - |
| | | 6. Mr. Sartaj Singh | Member | 30-03-2019 | - |
| | | 7. Mr. Nilesh Panpaliya | Member | 30-03-2019 | - |
| | | 8. Mr. Vivek Aparajit | Member | 11-02-2020 | - |
| 5. Corporate Social Responsibility Committee | Yes | 1. Mr. Satyanarayan Nuwal | Chairman - Executive Director | 26-05-2014 | |
| | | 2. Mr. Manish Nuwal | Member- Managing Director -CEO | 26-05-2014 | |
| | | 3. Mr. Ajai Nigam | Member- Non -Executive -Independent Director | 26-05-2014 | |



Note:

1. The date of appointment of Chairperson is taken as the date when he was appointed as the Chairperson of the Committee.

2. The date of appointment of member is taken as the date when he was appointed as the member of the Committee.

^aCategory of Directors means executive /non-executive /independent /nominee. If a Director fits into more than one category, write all categories separating them with hyphen.

III Meeting of Board of Directors

| Date(s) of Meeting (If any) in the Previous Quarter | Date(s) of Meeting (If any) in the relevant quarter | Whether requirement of quorum met | Number of Directors present** | Number of Independent Directors present** | Maximum gap between any two consecutive Meeting (in number of days) |
|--|--|-----------------------------------|-------------------------------|---|---|
| July 31, 2020 | | Yes | 9 | 5 | - |
| September 14,2020 | | Yes | 9 | 5 | 44 days |
| | November 11, 2020 | Yes | 8 | 4 | 57 days |

**Details pertaining to attendance of Directors and independent directors are for current quarter Meetings.

IV Meeting of Committees

| Type of Meetings | Date(s) of Meeting of the Committee in the relevant quarter | Whether requirement of quorum met (details) | Number of Directors present* | Number of Independent Directors present* | Maximum gap between any two consecutive meetings in number of days* |
|---|---|---|------------------------------|--|---|
| Audit Committee | 11-11-2020 | Yes | 4 | 3 | 57 |
| Nomination and remuneration committee | 11-11-2020 | Yes | 3 | 3 | 102 |
| Stakeholders Relationship Committee | 11-11-2020 | Yes | 3 | 1 | 57 |
| Corporate Social Responsibility Committee | 11-11-2020 | Yes | 3 | 1 | 57 |

*This information has to be given mandatorily for Audit Committee, for rest of the committees giving this information is optional.

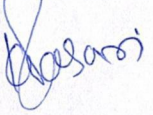
** To be filled in only for the current quarter meetings.



| V Related Party Transactions | |
|---|--|
| Subject | Compliance Status (Yes/No/N.A.) ⁵ |
| Whether prior approval of Audit Committee obtained | Yes |
| Whether shareholder approval obtained for material RPT | N.A. |
| Whether Details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee | Yes |
| Note | |
| 1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For Example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated, similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated. | |
| 2. If status is "No" details of non-compliance may be given here. | |

| VI Affirmations | | |
|-----------------|---|--------------------------|
| Sr. No. | Subject | Compliance Status |
| 1. | The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 | Yes |
| 2. | The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. a. Audit Committee b. Nomination and Remuneration Committee c. Stakeholders Relationship Committee d. Risk Management Committee (applicable to top 500 listed entities) | Yes Yes Yes Yes |
| 3. | The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulation, 2015. | Yes |
| 4. | The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulation, 2015. | Yes |
| 5. | This report and/or the report submitted in the previous quarter, has been placed before Board of Directors. The Corporate Governance Report for the quarter and half year ended on September 30, 2020 was placed before the Board at its meeting held on November 11, 2020. The Corporate Governance Report for the quarter ended on December 31, 2020 shall be placed before the Board at its next meeting to be held on or before February 15, 2020 | Yes |
| 6. | Any comments/ observations/ advice of Board of Directors may be mentioned here | - |

For Solar Industries India Limited


Khushboo Pasari
Company Secretary &
Compliance Officer

